

April 27, 2024

The BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex.
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper Advertisements - Audited Financial Results of the Company for the quarter and the year ended March 31, 2024

In compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith copies of the Newspaper Publications of the unaudited Financial Results of the Company for the quarter and the year ended March 31, 2024, published in 'Business Standard' - all editions (English and Hindi) on April 27, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra

Company Secretary & Compliance Officer

Date of Event: - April 27, 2024; Time: NA

SBI Cards and Payment Services Ltd.

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CIN - L65999DL1998PLC093849

Advent to infuse ₹2,475 cr into Apollo Hospitals' arm

SHINE JACOB
Chennai, 26 April

Apollo HealthCo Ltd (AHEL), a subsidiary of Apollo Hospitals Enterprise (AHEL), on Friday entered into a binding agreement to raise equity capital of ₹2,475 crore from Advent International (Advent), one of the world's largest private equity (PE) players.

The transaction will also see the merger of two units under Apollo HealthCo — its wholesale pharma distribution unit Keimed Pvt Ltd and online healthcare business Apollo 24|7. The merger will take place in a phased manner over the next 24-30 months. The combined entity is expected to deliver ₹25,000 crore of revenue in three years with 7-8 per cent earnings before interest, taxes, depreciation and amortisation (EBITDA).

"It will now be a unified company which will have all the pharmacy distribution. This will include 6,000 Apollo Pharmacy stores and 64,000 non-Apollo pharmacy stores as well. Apollo 24|7 will also continue to do the digital healthcare services," said Krishnan Akhileswaran, chief financial officer (CFO). Advent will invest in compulsory convertible instruments over two tranches to secure a 12.1 per cent stake in the merged entity, by valuing the combined entity at an enterprise value of ₹22,481 crore. Apollo 24|7 is valued at an enterprise value of ₹14,478 crore. Keimed is valued at ₹8,003 crore. Pursuant

BOOSTER SHOT

■ Apollo 24|7 has entered into a framework agreement to integrate 100% of Keimed Private Limited in a phased manner over the next 24-30 months

■ Advent will invest in compulsory convertible instruments over 2 tranches to secure 12.1% stake in the merged entity, by valuing the combined entity at an enterprise value of ₹22,481 crore

to the merger, Keimed shareholders would hold a maximum of 25.7 per cent stake in the combined entity. AHEL will continue to remain the largest shareholder with at least 59.2 per cent stake. "Our mission has been to deliver high quality healthcare to all at an affordable cost, with a high degree of reliability and trust. Apollo 24|7 has delivered on this promise and reached over 33 million Indians in a short span of time.

With Advent's investment and the merger of Keimed, the combined entity will be one of the country's leading retail health companies," said Prashap C Reddy, chairman, Apollo Hospitals Group.

The merger is subject to further corporate approvals to be obtained at the relevant time. Keimed is a wholesale pharma



PHOTO: REUTERS

distribution firm with major operating metrics. The merged entity will have a pan Indian presence and potential to unlock significant business synergies. The merger with Keimed is estimated to be earnings per share accretive from the first year.

"Leveraging the Apollo brand, a multi-dimensional team and state-of-the-art tech and products, Apollo 24|7 has scaled faster than its peers in a third of the time. Today marks a new milestone and gives us the ability to double down on what we do best.

The size of the merged supply chain will allow 14 billion Indians access to medicines within 24 minutes to 24 hours, seven days a week," said Shobana Kamini, executive vice-chairperson, Apollo Hospitals Enterprise.

Mobile makers can offer market for fabs if they make 10-14 nm chips

SURAJEET DAS GUPTA
New Delhi, 26 April

Mobile-device companies could be a ready-made market for domestic fabrication plants if the latter manufacture chips of 10-14 nanometres (nm), which comprise the bulk of the requirement in making smartphones.

Mobile manufacturers imported chips worth \$9-10 billion in FY23.

The demand for semiconductors in the country is \$22-24 billion. The requirements of mobile devices account for nearly half the demand.

The Tata fab plant in Dholera, Gujarat, will start with chips of 28 nm and above and will focus on the auto industry, among others.

But officials in the Ministry of Electronics and Information Technology say production will graduate to lower nodes starting with 14 nm.

According to a study by the Indian Cellular & Electronics Association (ICEA), which researched the cost of an average smartphone, semiconductors account for 25-30 per cent of it. This, it says, equates \$9-10 billion in semiconductor demand in FY23 for the mobile industry.

The ICEA says all the mobile phone chip requirements cannot be met from domestic fab plants to start with, the reason being that higher-end phones need

many advanced chips such as the processor integrated circuits (which account for 7.8 per cent of the material cost but require even lower nodes), which have to be imported.

However, the ICEA says processor chips for entry-level smartphones are 10 per cent of the chips required for all the smartphones produced in India (15-18 million of the 150 million phones sold per annum).

The association says these chips going in entry level smartphones can be indigenised and the requirements for most of their semiconductors can be served by domestic fabs if they make 10-14 nm chips.

The ICEA adds further that with a monthly output of around 1.5 million units (10-14 nm) of chipsets, annual output could be 18 million.

This assumes 15,000 wafers of 300 mm at a 70 per cent yield from a fab with the number of dies per wafer being 148.

It says a wafer fabrication unit in India in processors specifically for mobile devices can be a self-sustaining business proposition.

The ICEA estimates the current production of electronics of \$103 billion should translate into a semiconductor requirement of \$26-31 billion.

Given the government's target of hitting \$300 billion worth of electronics production by 2026, the demand for semiconductors is set to rise to \$60-100 billion.



CESC buys firm engaged in solar park in Rajasthan

CESC Ltd on Friday said one of its stepped-down subsidiaries has completed the acquisition of a company that is in the process of implementing a 300-Mw solar park in Rajasthan. The acquisition aims at bolstering the renewable energy portfolio of the power utility.



Anlon Technology Solutions Limited announces fund raise by way of QIP (Qualified Institutional Placement) aggregating an amount up to ₹ 25 crores. The company specialises in providing end-to-end engineering services tailored for aviation infrastructure including fire fighting trucks, rubber removal machine, spare parts and other equipments with around 80% of revenues coming from Airports.

'IPTV to challenge cable TV market in India'

Fixed-line internet service provider Excitel is betting on Internet Protocol Television (IPTV) technology to challenge the existing market of 60-70 million cable TV homes in India, **VIVEK RAINA**, CEO and co-founder, tells Subhash Chakraborty in a face-to-face interview in New Delhi. Serving more than a million homes, Excitel is the third-largest fibre-to-home broadband provider in the country, and plans to expand 3x in the next 5 years, he says. Edited excerpts:

What is Excitel's IPTV service?

We are bringing broadcast television to the smart TV in your home without the need for a set-top box. Under the earlier regulations, for all pay channels, you needed a set-top box to decrypt the signal. Now, you can do the same through an app. IPTV will run through our WiFi unit, and the customer simply needs to download the Excitel TV app to watch all pay channels. This is not the same as Direct-to-Mobile technology.

all content should reach the home through one wire, which brings broadband. In many countries, that is the norm.

What are your growth plans?

We have crossed a million users across more than 50 cities. We want to triple the user base to 3 million in the next 5 years. We are the third-largest fibre-to-home WiFi provider.



More than a year and a half after the 5G rollout began, do you think it is a threat to WiFi players?

5G has not replaced fixed-line broadband anywhere in the world. 5G towers need line of sight for optimal signals, which happens for only 5-10 per cent of homes. This will not work in urban India. There may be use cases in structured areas with multistoried towers. But the vast majority of India is not like that. Even in structured areas, the quality of the 5G wireless signal will not be as good as one sent to the consumer in a dedicated pipeline without interference.

Has the cost of equipment reduced as a result of local manufacturing?

Prices of WiFi boxes had risen from ₹1,800 to above ₹2,300 during the height of the global chip shortage in 2022. With the global shortage of chips now easing, the cost of customer premises equipment has come back to where they should have been 3 years ago. Several manufacturers have now begun to assemble in India, even though the raw materials are imported.

What are your expectations from IPTV play?

We have tied up with Multiple System Operators (MSOs) to get the feed, and are acting as the distributor. We want to first test the waters. But according to me, there is a major demand. There are 6-7 crore cable television homes in India, and just 3 crore broadband homes. We see that MSOs are facing a 3 per cent churn per month, which means they're losing 36 per cent of their users in a year and may not remain after more than 2 years. At the same time, many people will take a long time to switch from cable television to other forms, while some may never switch.

Is content bundling here to stay?

Over-the-top (OTT) bundling is now the rule of thumb. Everyone is doing it. Our bundled OTT plans make up 15-20 per cent of our sales. These include Hotstar, Sony Liv, and Zee, and 20 more smaller ones. But



Capria Ventures sold its stake in Awign to Mynavi Corporation

Capria Ventures raises ₹153 cr for India Opportunity Fund

PEERZADA ABRAR
Bengaluru, 25 April

Capria Ventures, a Global South specialist venture capital firm, on Friday announced the successful completion of fundraising for its India Opportunity Fund at ₹153 crore. This comes after a full-cash exit from its portfolio company Awign.

Capria and other investors in Awign — India's largest tech-led, on-demand work fulfillment platform — have sold their stake in the company in a buyout by Japanese conglomerate Mynavi Corporation. The companies have not revealed the value of the deal.

"Mynavi's acquisition of Awign not only opens untapped markets and opportunities for the company but is also a great exit for our India Fund II, where we will return more than 50 per cent of the invested capital through this one exit. The multiple on invested capital for Awign for our India Fund II is over 7x. Additionally, our now-closed India Opportunity Fund, which also invested in Awign in February

2023, will return more than 20 per cent of the invested capital to its LPs (limited partners)," said Surya Mantha, Managing Partner at Capria.

Founded in 2016, Awign helps over 175 enterprises run their businesses at scale through end-to-end management and outcome-based execution of core business functions. The company has seen 20x growth in revenue since Capria first led its Seed round investment in 2018. With its asset-light and easy-to-configure tech platform, Awign has also improved the lives of 1.5 million gig workers.

In February 2023, Capria achieved the first close of its India Opportunity Fund at ₹75 crore (announced originally as Unitus Ventures India Opportunity Fund before Capria and Unitus joined forces to operate as a single brand, Capria, in September 2023). Capital from the first close of this fund was invested in the firms of its early-stage funds (Capria India Fund I and Capria India Fund II), such as Awign, BetterPlace, Cuemath, Eduvanz, and Masal.

Regd Office: Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower, E 1, 2, 3 Netaji Subhash Place, Wazirpur, New Delhi - 110034.
Tel: 0124-4589803, CIN: L65999DL1998PLC093849, E-mail: investor.relations@sbicard.com, Website: www.sbicard.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2024

(₹ In Crores, except per share data)

S. No.	Particulars	Quarter Ended		Year Ended	
		March 31, 2024 (Audited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1.	Total Income from Operations	4,347.72	3,762.16	16,968.42	13,666.64
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	888.16	799.67	3,231.80	3,030.57
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	888.16	799.67	3,231.80	3,030.57
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	662.37	596.47	2,407.88	2,258.47
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	662.90	599.50	2,406.53	2,255.63
6.	Paid up Equity Share Capital, Equity share of ₹10/- each	950.97	946.07	950.97	946.07
7.	Reserves (excluding Revaluation Reserve)	11,133.06	8,883.99	11,133.06	8,883.99
8.	Earnings Per Share (of ₹10/- each) (not annualised for quarters):				
	1. Basic (₹):	6.97	6.31	25.39	23.92
	2. Diluted (₹):	6.96	6.28	25.37	23.80

a. The above is an extract of the detailed format of audited financial results for the quarter and the year ended March 31, 2024 filed with the stock exchange(s) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results is available on the website of the stock exchange(s) (www.bseindia.com & www.nseindia.com) and can also be accessed on the website of SBI Cards and Payment Services Limited (www.sbicard.com).

b. For disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer to the full format of the financial results available on the website of the stock exchange(s) and the Company, as mentioned above.

c. The financial statements have been prepared in accordance with the applicable Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

d. The Board of Directors have declared Interim dividend of ₹2.50 per equity share (25% of the face value of ₹10/- each) for the financial year 2023-24 in accordance with Section 123(3) of the Companies Act, 2013, as amended.

e. During the year ended March 31, 2024, the Company has allotted 4,894,130 equity shares of ₹10/- each pursuant to exercise of options under the approved employee stock option scheme.

Place: Gurugram
Date: April 28, 2024

Sd/-
Abhijit Chakravorty
Managing Director & CEO
DIN:- 09494533

